

Automobile Insurance Vocabulary



Provided by the Insurance Education Institute

Name: _____

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| A. Bodily Injury Liability | _____ The Company or agency that writes an insurance policy |
| B. Collision | _____ What it would cost to replace a piece of property, or rebuild a structure |
| C. Comprehensive Coverage | _____ The owner of an insurance policy |
| D. Coverage | _____ The act or process of colliding; a crash or conflict |
| E. Deductible | _____ An individual, usually but not always the buyer, covered by an insurance policy |
| F. Insurance Policy | _____ Auto insurance coverage can help to provide medical payment for treatment of bodily injury |
| G. Insured | |
| H. Insurer | _____ Insurance designed to pay for the repair or replacement of the policy owner's car in the event of damage not resulting from an accident |
| I. Liability | _____ Protection against a specific kind of loss |
| J. Medical Payments | _____ A cause of loss |
| K. Peril | _____ A contract written to protect individuals named in the policy against specific future losses |
| L. Policyholder | |
| M. Premium | _____ A situation in which some kind of loss is possible |
| N. Replacement Cost | _____ Payment made by the insured to the insurer |
| O. Risk | _____ Legal responsibility |
| | _____ In auto insurance, liability coverage that pays for physical injury to people in other vehicles |
| | _____ The amount the insured pays on a claim before the insurer pays the remainder |